



VECA

VECA CHDO was formed as a subsidiary of the Vollintine-Evergreen CDC, which was, in turn, formed by its parent neighborhood organization, the Vollintine-Evergreen Community Association (VECA). VECA is a twenty-nine (29)-year old volunteer-based organization formed to improve the Vollintine-Evergreen neighborhood and promote its diversity. Over the years, VECA has consistently resisted block busting and deterioration, encouraged integrated and neighborhood-based schools. VECA also publishes a semi-monthly newsletter and functioned as community watchdog. In 1993, faced with an older inner-city neighborhood that was fraying around the edges, volunteers decided that a Community Development Corporation was a tool that was necessary to carry out the work of the neighborhood.





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The Vollinting-Evergreen Community Development Corporation (VECA CDC) started operating in February 1995. The development of the CDC was accelerated by a substantial three (3)-year grant from the Pew Charitable Trusts. Additional funds for both construction and operations have been obtained from a variety of sources including United Way, City of Memphis Division Housing and Community Development (HCD), Boatmen's Bank, First Commercial Bank, Tennessee Housing Development Agency (THDA), and private sources.

The CDC has been able, with this period of stable funding, to establish itself as a housing development organization. In its five (5) years of operation, the CDC has purchased thirty-one (31) structures in the neighborhood in dire need of repair. These are houses and duplexes that had been overlooked by for-profit developers. Twenty-eight (28) of these homes have been completed and sold to first-time affordable home buyers.







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